



# FROM THE OFFICE OF STATE TREASURER BRIAN K. KROLICKI

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## **TREASURER KROLICKI TESTIFIES AT NEW YORK STOCK EXCHANGE**

(New York) – State Treasurer Brian K. Krolicki represented his colleagues around the country in testimony before the New York Stock Exchange’s Committee on Governance regarding the Exchange’s governance structure and practices. Members of the Committee on Governance include former U.S. Secretary of State Madeleine Albright, former Congressman and White House Chief of Staff Leon Panetta, former New York Comptroller H. Carl McCall, and Goldman Sachs Chairman and Chief Executive Officer Henry Paulson, Jr.

As president of the National Association of State Treasurers (NAST), Treasurer Krolicki has established a special committee on corporate governance and taken a leading role in ensuring corporations adhere to a higher level of ethical standards, conduct and responsibility.

“I am honored to have been asked by the New York Stock Exchange to share NAST’s corporate governance recommendations,” said Treasurer Krolicki. “As the leading exchange and largest capital market, the New York Stock Exchange must be unimpeachable in its operations and governance and must set high standards for itself and its listed companies.”

Collectively, state treasurers directly oversee over a trillion dollars in state funds, participating daily in the domestic securities markets, investing state funds in U.S. corporations and small businesses. During Treasurer Krolicki’s tenure as president, NAST has been in the forefront in addressing concerns about business practices and governance, leading efforts to ensure investor confidence in the stock markets and to increase shareholder value. At the organization’s annual conference this Sunday, NAST will likely endorse additional policies regarding proxy voting, reining in corporations moving offshore to avoid U.S. taxes, expensing stock options and other steps to enhance corporate governance and responsible behavior.

“Earnings from investments are used to fund vital public services, cover public employee retirement obligations, help families save for college and fund beneficial economic development programs, among many other uses,” Treasurer Krolicki said in testimony. “As a result, we have a direct stake in the health of the nation’s economy and diligently share our expertise in fiscal and investment matters with other government officials and the general public.”

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